

CITY OF HUNTINGTON PARK

Community Development Department Oversight Board Agenda Report

January 25, 2016

Honorable Chair and Members of the Oversight Board
City of Huntington Park
6550 Miles Avenue
Huntington Park, CA 90255

Dear Members of the Oversight Board to the Successor Agency to the Community Development Commission of the City of Huntington Park:

RESOLUTION APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SUCCESSOR AGENCY OF THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF HUNTINGTON PARK

IT IS RECOMMENDED THAT THE SUCCESSOR AGENCY BOARD:

1. Adopt a Resolution of the Successor Agency to the Community Development Commission of the City of Huntington Park approving a Recognized Obligation Payment Schedule 16-17 for the period of July 1, 2016 through June 30, 2017.

PURPOSE/JUSTIFICATION OF RECOMMENDED ACTION

The ROPS serves to identify allowable costs or “enforceable obligations” of the former Community Development Commission, such as bond payments, loans, contracts, projects, etc. Legislation requires the Successor Agency to prepare a ROPS every six months. Each ROPS must be approved by the Successor Agency Board and subsequently be approved by the Oversight Board. ROPS is then forwarded to the State of California Department of Finance (“DOF”) for final review and approval. ROPS 16-17 is due no later than February 1, 2016.

The preparation and submittal of ROPS 16-17 is required for the Successor Agency to pay its expenditures or “enforceable obligations” for the period from July 1, 2016, through June 30, 2017. These enforceable obligations are paid from Redevelopment Property Tax Trust Fund (RTTPF) monies received from the DOF (via the County).

FISCAL IMPACT/FINANCING

The items listed on ROPS 16-17 represent approximately \$11.8 million in enforceable obligations due for the fiscal year covering July 2016 through June 2017 payable from RTTPF monies, and \$4.046 million payable from sale proceeds of property owned by the Successor Agency and rental revenues generated from the Southland Steel property.

**RESOLUTION APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE
FOR THE SUCCESSOR AGENCY OF THE COMMUNITY DEVELOPMENT
COMMISSION OF THE CITY OF HUNTINGTON PARK**

January 25, 2016

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FACTS AND PROVISIONS/LEGAL REQUIREMENTS

The Successor Agency is required to submit an Oversight Board approved-ROPS to the County Auditor-Controller (CAC) and Department of Finance (DOF) within 90 days prior to the semiannual Redevelopment Property Tax Trust Fund property fund distribution. Additionally, all ROPS must be adopted at a public meeting of the Successor Agency and be posted on the City's website.

If the Successor Agency does not submit an Oversight Board-approved ROPS by October 1, 2016 could expose the Successor Agency to the following penalties:

1. \$10,000 per day civil penalty for each day the ROPS is delinquent.
2. Failure to submit the ROPS within 10 days of the deadline may result in a 25% reduction of a Successor Agency's maximum administrative cost allowance for the period covered by the delinquent ROPS
3. If Successor Agency fails to submit an Oversight Board-approved ROPS within five business days after the April 1st and October 1st dates on which the CAC releases the estimated property tax allocation, the DOF may determine if any amount should be withheld to pay enforceable obligations, pending DOF approval of a ROPS.

CONCLUSION

Upon approval by the Successor Agency and Oversight Board ROPS 16-17 will be forwarded to the County Auditor Controller and DOF and posted on the City's website.

Respectfully submitted,



MANUEL ACOSTA

Economic Development Manager

Attachment: Resolution

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency:

Huntington Park

County:

Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		16-17A Total	16-17B Total	ROPS 16-17 Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF)				
A	Funding Sources (B+C+D):	\$ 4,046,050	\$ -	\$ 4,046,050
B	Bond Proceeds Funding	-	-	-
C	Reserve Balance Funding	-	-	-
D	Other Funding	4,046,050	-	4,046,050
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 7,282,979	\$ 4,517,163	\$ 11,800,142
F	Non-Administrative Costs	7,110,003	4,354,679	11,464,682
G	Administrative Costs	172,976	162,484	335,460
H	Current Period Enforceable Obligations (A+E):	\$ 11,329,029	\$ 4,517,163	\$ 15,846,192

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

Name

Title

/s/

Signature

Date

Huntington Park Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W						
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 16-17 Total	16-17A						16-17A Total	16-17B						16-17B Total				
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)							RPTTF		Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)						RPTTF		
											Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Bond Proceeds		Reserve Balance	Other Funds	Non-Admin	Admin							
1	Huntington Park RDA, Tax Allocation Refunding Bonds, 1994 Series A, B.	Bonds Issued On or Before 12/31/10	5/1/1994	9/1/2022	US Bank, as Trustee	Bond Payment	Merged	\$ 34,850,553	N	\$ 7,521,925	\$ -	\$ -	\$ 4,046,050	\$ 7,110,003	\$ 3,721,930	\$ 11,329,023	\$ -	\$ -	\$ -	\$ 4,354,678	\$ 162,484	\$ 3,799,995	\$ 4,517,163					
3	HPFFA All Points Public Funding 2007 (RDA Refunding related to payoff Santa Fe debt obligations)	Bonds Issued On or Before 12/31/10	10/10/1997	12/1/2025	First Security Finance	Lease Payment	Merged	5,430,475	N	\$ 540,420					447,524	\$ 447,524					92,896	\$ 92,896						
4	Promissory Note Merged Redevelopment (Santa Fe Project)	Third-Party Loans	2/1/2007	10/1/2027	Union Bank of California	Loan Payment and Swap Payments	Merged	2,747,335	N	\$ 230,443					185,744	\$ 185,744					44,699	\$ 44,699						
5	HPFFA All Points Public Funding 2007 (RDA Refunding related to payoff Santa Fe debt obligations)	Third-Party Loans	2/1/2007	2/1/2027	Union Bank Of California	Loan Payment and Swap Payments	Neighborhood Preservation	5,385,225	N	\$ 488,662					84,073	\$ 84,073					404,589	\$ 404,589						
13	Southland Steel California Land Reuse and Revitalization Act (CLRRRA) Agreement	Remediation	9/23/2005	1/1/2016	California Department of Toxic Substance Control (DTSC)	Property #4 Southland Steel - oversight for Environmental Clean-up for Southland Steel Property	Merged	40,000	N	\$ 25,000					25,000	\$ 25,000						\$ -						
16	Salaries-Project Delivery	Project Management Costs	1/1/2014	6/30/2014	City of Huntington Park Staff Salaries	Direct Project Costs in connection to Southland Steel property	Merged	24,000	N	\$ 24,000					24,000	\$ 24,000						\$ -						
17	Legal fees	Legal	9/20/2005	1/1/2016	Richards Watson & Gershon	legal services related to clean-up in connection to Southland Steel project	Merged	5,000	N	\$ 5,000					2,500	\$ 2,500					2,500	\$ 2,500						
23	LAUSD vs. County of L.A. et al	Litigation	9/20/2005	1/1/2016	Richards Watson & Gershon	Legal services related to a litigation case (2007) from LAUSD against the L.A. County and various RDAs regarding dispute on ERAF payments	Merged	5,000	N	\$ 5,000					2,500	\$ 2,500					2,500	\$ 2,500						
30	Appraisal Fees	Property Dispositions	1/1/2013	6/30/2015	RP Laurain & Associates	Appraisal reports for Successor Agency properties	Merged	5,000	N	\$ 2,500					2,500	\$ 2,500						\$ -						
31	Land Sale Costs	Property Dispositions	1/1/2014	6/30/2014	Various	Costs Associated with disposition of properties	Merged		N	\$ -						\$ -						\$ -						
33	Jones Lang LaSalle	Property Dispositions	6/6/2013	12/30/2016	Jones Lang LaSalle	costs Associated with disposition of properties	Merged	162,000	N	\$ 162,000				162,000		\$ 162,000						\$ -						
38	Geosyntec Consultants	Professional Services	6/1/2014	6/1/2016	Geosyntec Consultants	Southland Steel Property - Environmental Engineering/Construction Management, Monitoring Well Installation	Merged	40,000	N	\$ 20,000					20,000	\$ 20,000						\$ -						
39	Housing Successor Admin Allowance 14-15A	RPTTF Shortfall	1/1/2015	6/30/2015	Housing Authority of Los Angeles County	Housing Successor Allowance	Merged	75,000	N	\$ 75,000					75,000	\$ 75,000						\$ -						
40	Housing Successor Admin Allowance 14-15B	RPTTF Shortfall	1/1/2015	6/30/2015	Housing Authority of Los Angeles County	Housing Successor Allowance	Merged	75,000	N	\$ 75,000					75,000	\$ 75,000						\$ -						
41	Southland Steel Soil Remediation	Remediation	1/13/2015	1/13/2016	various parties involved in clean up (i.e. City of Huntington Park, construction manager, contractor, DTSC, legal, etc)	Costs associated with soil cleanup of contaminated property	Merged		N	\$ 793,050				793,050		\$ 793,050						\$ -						
42	Southland Steel Groundwater cleanup	Remediation	1/13/2015	1/13/2016	DTSC	Additional soil cleanup expenses and contribution payment in-lieu of water contamination cleanup	Merged	1,357,000	N	\$ 1,357,000				1,357,000		\$ 1,357,000						\$ -						
43	Escrow account contingency	Remediation	1/13/2015	1/13/2016	DTSC	Establish escrow contingency fund for groundwater clean-up cost overruns	Merged	500,000	N	\$ 500,000				500,000		\$ 500,000						\$ -						
45	Housing Successor Admin Allowance 15-16A	RPTTF Shortfall	7/1/2015	12/31/2015	Housing Authority of Los Angeles	Housing Successor Allowance	Merged	75,000	N	\$ 75,000					75,000	\$ 75,000						\$ -						
46	ROPS 15-16B Admin Budget	Admin Costs	1/1/2016	7/1/2016	City of Huntington Park	Admin Allowance	Merged	-	N	\$ -						\$ -						\$ -						
47	Huntington Park RDA, Tax Allocation Refunding Bonds, 1994 Series A, B, C.	RPTTF Shortfall	5/1/1994	9/1/2022	Bondholders	Bond Payment	Merged		N	\$ -						\$ -						\$ -						
48	Southland Steel Cleanup Loan	Remediation	9/1/2015	9/1/2016	City of Huntington Park	Environmental Cleanup Expenses in connection to property #4 Southland Steel	Merged	1,234,000	N	\$ 1,234,000				1,234,000		\$ 1,234,000						\$ -						
49	Southland Steel Disposition -Legal Expenses	Legal	10/1/2014	12/30/2016	Olvarez, Madriga P.C.	Costs associated with environmental legal issues, negotiations and disposition of Southland Steel property #4	Merged	15,000	N	\$ 15,000					7,500	\$ 7,500					7,500	\$ 7,500						
50	Trustee Fee for the 1994 Tax Allocation Refunding Bond	Fees	5/1/1994	9/1/2022	U.S. Bank	Annual Trustee Fee	Merged	10,000	N	\$ 1,650					1,650	\$ 1,650						\$ -						
51	Housing Successor Admin Allowance 15-16B	RPTTF Shortfall	1/1/2016	6/30/2016	Housing Authority of Los Angeles	Housing Successor Allowance	Merged	75,000	N	\$ 75,000					75,000	\$ 75,000						\$ -						
52	Huntington Park RDA, Tax Allocation Refunding Bonds, 1994 Series A, B, C.								N	\$ -						\$ -						\$ -						
53	ROPS 16-17A Admin	Admin Costs	7/1/2016	12/31/2016	City Staff personnel	Admin Allowance	Merged	97,976	N	\$ 97,976					97,976	\$ 97,976						\$ -						
54	ROPS 16-17B Admin	Admin Costs	1/1/2017	6/30/2017	City Staff Personnel	Admin Allowance	Merged	87,484	N	\$ 87,484						\$ -					87,484	\$ 87,484						
55	Huntington Park RDA, Tax Allocation Refunding Bonds, 1994 Series A, B, C.	RPTTF Shortfall	5/1/1994	9/1/2022	US Bank, as Trustee	Bond Payment- Shortage in RPTTF a portion of principal payment due on Sept. 1, 2016. Total payment is \$6,446,930 (\$5,450,000 principal + \$996,000 interest)	Merged	2,285,082	N	\$ 2,285,082					2,285,082	\$ 2,285,082						\$ -						
56	Housing Successor Admin Allowance 16-17A	Admin Costs	7/1/2016	12/30/2016	Housing Authority of Los Angeles	Housing Admin Allowance	Merged	75,000	N	\$ 75,000					75,000	\$ 75,000						\$ -						
57	Housing Successor Admin Allowance 16-17B	Admin Costs	1/1/2017	6/30/2017	Housing Authority of Los Angeles	Housing Admin Allowance	Merged	75,000	N	\$ 75,000						\$ -					75,000	\$ 75,000						
58									N	\$ -						\$ -						\$ -						
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Huntington Park Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W		
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 16-17 Total	16-17A					16-17A Total	16-17B					16-17B Total		
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)						Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)							
											RPTTF						RPTTF							
											Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin			
81									N	\$ -						\$ -						\$ -		
82									N	\$ -						\$ -						\$ -		
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Huntington Park Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [CASH BALANCE TIPS SHEET](#)

A	B	C	D	E	F	G	H	I
	Cash Balance Information by ROPS Period	Fund Sources						Comments
		Bond Proceeds		Reserve Balance		Other	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
ROPS 15-16A Actuals (07/01/15 - 12/31/15)								
1	Beginning Available Cash Balance (Actual 07/01/15)					21,072	1,928,187	
2	Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015						4,696,418	
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)					21,072	7,000,292	
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					-	-	
5	ROPS 15-16A RPTTF Balances Remaining	No entry required						
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (375,687)	
ROPS 15-16B Estimate (01/01/16 - 06/30/16)								
7	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (375,687)	
8	Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016					46,608	2,645,300	
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)					46,608	6,380,156	
10	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					-	-	
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,110,543)	

Huntington Park Recognized Obligation Payment Schedule (ROPS 16-17) - Notes July 1, 2016 through June 30, 2017	
Item #	Notes/Comments
1	Requests includes interest payment \$996,930 + 1/2 of principal \$2,725,000 for both periods. Total due in September is \$6,446,930 (\$5,450,000 principal + \$996,000 interest)
3	The bonds are due in annual installments and interest until December 1, 2025. The debt was issued to refund prior bonds issued in October 1997.
4	The bonds are due in annual installments and interest until October 1, 2027. The debt was issued to refund prior Tax allocation and Revenue refunding bonds issued in October 1997.
5	The bonds are due in annual installments and interest until February 1, 2027. The bonds provided funding for various street and park improvements in the project area and acquisition of a blighted property in order to provide new housing.
13	Property #4 Southland Steel - CLRRRA Agreement with DTSC to oversee cleanup of contaminated property
16	Oversight and project management for city staff = \$24,433 : Finance Director 4% \$8,536 Housing Manager 5% \$7,996 Project Manager 6% \$7,901
17	legal services related to clean-up for RWG counsel specialized in brownfields cleanup
18	Affordable Housing Agreement for development of 11 units.
19	Relocation Benefits - Relocation costs increase as a result of permanent relocation.
23	Legal services related to a litigation case (2007) from LAUSD against the L.A. County and various RDAs regarding dispute on ERAF payments
30	Appraisal services in connection to properties owned by the Successor Agency.
31	Expenses associated with disposition of properties. i.e. closing costs, due diligence
33	Estimated Brokearage Commission fees associated with sale of property. Commission fee is 3% of total sale of property. Amount is calculated as follows: Heritage Plaza Property #1 (\$100,000 x 3%)= \$3,000 Downtown Parking lots Property #2 (\$630,000 x 3%)= \$18,000 Southland Steel Property #4 (4,350,000 x 3%) = \$141,000
38	Engineering/Construction Management Services and installation/monitoring of groundwater wells for Southland Steel property
39	Housing Successor Admin Allowance
40	Housing Successor Admin Allowance
41	Southland Steel property - costs associated with property cleanup in accordance with Reso No. OSB 2014-10, approved by DOF on December 14, 2014 and email correspondance from Mr. Zach Stacy dated January 13, 2015.
42	Southland Steel property - costs associated with property cleanup in accordance with Reso No. OSB 2014-10, approved by DOF on December 14, 2014 and email correspondance from Mr. Zach Stacy dated January 13, 2015
43	Southland Steel property - costs associated with contingency escrow account for property cleanup in accordance with Reso No. OSB 2015-1 approved by DOF on January 29, 2015
44	Admin Allowance for Successor Agency during ROPS 15-16B
45	Admin Allowance for Housing Successor during ROPS 15-16B -Los Angeles County is the designated housing successor agency
47	Shortage due to insufficient RPTTF revenues received from the County to cover the \$6.1 million in principal and interest due on the 1994 TABs
48	Loan from City to Successor Agency to advance costs related to environmental cleanup of Southland Steel property. The loan will provide the cash flow in order to fulfill obligation under the CLRRRA Agreement with DTSC (item No. 13). Costs will be reimbursed to city from RPTTF or from sale proceeds of Agency-owned property, whichever funds are first available. Loan was approved by Resolution by Oversight Board on Sept 21, 2015
49	Payments to Olivarez, Madruga legal counsel to assist in disposition negotiations of Southland Steel property
50	Annual Trustee fee due on the 1994 TABS
53	Cooperative agreement between the Successor Agency of the Community Development Commission of the City of Huntington Park for advance reimbursement of administrative, overhead and other expenses by and between the Successor Agency and the City of Huntington Park. After debt payments no funds were available, therefore, the City advanced the cost
54	Cooperative agreement between the Successor Agency of the Community Development Commission of the City of Huntington Park for advance reimbursement of administrative, overhead and other expenses by and between the Successor Agency and the City of Huntington Park. After debt payments no funds were available, therefore, the City advanced the cost
55	RPTTF shortage for prior ROPS 15-16B period due to pay 1/2 of principal payment on the 1994 TABS. Distribution from County was less than DOF approved distributions

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RECITALS:

A. Pursuant to Health and Safety Code Section 34177(l), the Successor Agency to the Community Development Commission of the City of Huntington Park (the “Successor Agency”) must prepare a proposed Recognized Obligation Payment Schedule (“ROPS”) submit each proposed ROPS to the Oversight Board for the Successor Agency (the “Oversight Board”) for approval.

**NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
TO THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF HUNTINGTON
PARK, HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:**

Section 2. The Oversight Board hereby approves proposed ROPS 16-17, substantially in the form attached hereto as Exhibit A. Staff of the Successor Agency is

1 hereby authorized and directed to submit a copy of Oversight Board-approved ROPS 16-17
2 to the DOF, the Office of the State Controller, and the County Auditor-Controller and to post
3 a copy of the Oversight Board-approved ROPS 16-17 on the Successor Agency's Internet
4 website (being a page on the Internet website of the City of Huntington Park).

5 Section 3. The officers of the Oversight Board and the staff of the Successor
6 Agency are hereby authorized and directed, jointly and severally, to do any and all things
7 which they may deem necessary or advisable to effectuate this Resolution, including
8 requesting additional review by the DOF and an opportunity to meet and confer on any
9 disputed items, and any such actions previously taken by such officers and staff are hereby
10 ratified and confirmed.

11 **PASSED AND ADOPTED** this ___day of January, 2016.

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14 _____
15 CHAIR, OVERSIGHT BOARD

16 ATTEST:

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18 _____
19 Estevan Padilla, Deputy Clerk
20 Los Angeles County Board of Supervisors Acting as Secretary to the Huntington Park
21 Oversight Board
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EXHIBIT A

ROPS No. 16-17

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STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) SS
CITY OF HUNTINGTON PARK)

I, Estevan Padilla, DO HEREBY CERTIFY that the foregoing Oversight Board Resolution No. OSB 2016-05 was duly adopted by the Oversight Board and approved by the Chair at a meeting of said Oversight Board held on the ___th day of January 2016 and that it was so adopted as follows:

AYES: